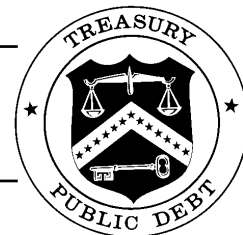


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
January 05, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: January 08, 2004
Maturity Date: April 08, 2004
CUSIP Number: 912795PT2

High Rate: 0.920% Investment Rate 1/: 0.939% Price: 99.767

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 9.33%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,873,517	\$ 15,224,967
Noncompetitive	1,458,320	1,458,320
FIMA (noncompetitive)	316,800	316,800
SUBTOTAL	39,648,637	17,000,087 2/
Federal Reserve	5,976,563	5,976,563
TOTAL	\$ 45,625,200	\$ 22,976,650

Median rate 0.910%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,648,637 / 17,000,087 = 2.33

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,207,307,000